

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>RAPPAPORT LINDA F</u> (Last) (First) (Middle) <u>P O BOX 705</u> (Street) <u>OKLAHOMA OK 73102</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LSB INDUSTRIES INC [LXU]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/29/2008</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock							154,033	I	By Spouse ⁽¹⁾	
Common Stock							46,850 ⁽⁶⁾	I	By GFLLC ⁽²⁾	
Common Stock							325,729 ⁽⁶⁾	I	By SBL ⁽³⁾	
Common Stock	12/29/2008		P		30,000	A	\$7.07 ⁽⁴⁾	30,000	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
5.5% Convertible Debentures	(5)							(5)	07/01/2012	Common Stock	36,400	\$1,000,000	D	
5.5% Convertible Debentures	(5)							(5)	07/01/2012	Common Stock	2,098	\$57,649 ⁽⁶⁾	I	By GFLLC ⁽²⁾
5.5% Convertible Debentures	(5)							(5)	07/01/2012	Common Stock	24,752	\$680,000 ⁽⁶⁾	I	By SBL ⁽³⁾
Series B Preferred	(7)							(7)	(7)	Common Stock	11,608	348	I	By GFLLC ⁽²⁾
Series B Preferred	(7)							(7)	(7)	Common Stock	90,667	2,720	I	By SBL ⁽³⁾
Series D Preferred	(8)							(8)	(8)	Common Stock	42,500	170,000	I	By SBL ⁽³⁾
Series D Preferred	(8)							(8)	(8)	Common Stock	3,603	14,412	I	By GFLLC ⁽²⁾

Explanation of Responses:

- These shares are owned of record by the reporting person's spouse. The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for any purpose, including Section 16 of the Securities Exchange Act of 1934, as amended.
- Golsen Family, L.L.C. ("GFLLC") is owned by Jack E. Golsen, chief executive officer and chairman of the board of the Issuer, through his revocable trust (45.588%), his spouse, Sylvia Golsen through her revocable trust (45.588%), his sons, Barry H. Golsen, a director and the president of the Issuer (2.9413%), and Steven J. Golsen, executive officer of a subsidiary of the Issuer (2.9413%), and his daughter, the reporting person (2.9413%). The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of her pecuniary interest therein.
- SBL, LLC ("SBL") is owned by GFLLC (49%), Barry Golsen (17%), Steven Golsen (17%), and the reporting person (17%). Golsen Petroleum Corporation ("GPC") is a wholly owned subsidiary of SBL. Voting and dispositive power over the securities held by SBL and GPC is possessed by Jack E. Golsen, who is the chief executive officer and chairman of the board of the Issuer, and Barry H. Golsen, a director and the president of the Issuer. The reporting person disclaims beneficial ownership of the Issuer securities held by SBL, except to the extent of her pecuniary interest therein.
- On December 29, 2008, the reporting person purchased a total of 30,000 shares of the Issuer's common stock at the weighted average price per share of \$7.07, which is based on the following purchases of the Issuer's common stock at the respective price per share: (a) \$7.02 - 600 shares, (b) \$7.03 - 1,740 shares, (c) \$7.04 - 900 shares, (d) \$7.05 - 14,057 shares, (e) \$7.06 - 100 shares, (f) \$7.09 - 601 shares, and (g)

\$7.10 - 12,002 shares.

5. The Issuer's 5.5% Convertible Senior Subordinated Debentures due 2012 (the "Debentures") are convertible at the option of the holder in whole or in part into the Issuer's common stock prior to their maturity. The conversion rate of the Debentures is 36.4 shares of the Issuer's common stock per \$1,000 principal amount of debentures (representing a conversion price of \$27.47 per share of common stock), subject to adjustment under certain conditions as set forth in the Indenture, dated June 28, 2007 (the "Indenture"), by the Issuer in favor of UMB Bank, N.A., as Trustee, filed as Exhibit 4.2 to the Issuer's Form 8-K on June 29, 2007. The Debentures bear interest at the rate of 5.5% per year and mature on July 1, 2012.

6. The amount of Issuer securities shown as beneficially owned by the reporting person is based on the reporting person's proportionate ownership in (1) GFLLC, which is comprised of (a) GFLLC's direct ownership of Issuer securities and (b) GFLLC's indirect ownership of Issuer securities through its proportionate ownership in SBL, and (2) SBL, which is comprised of SBL's direct ownership of Issuer securities.

7. Each share of the Issuer's Series "B" 12% Cumulative Preferred Stock is convertible, at the option of the holder into 33.3333 shares of the Issuer's common stock. Each share is convertible as long as such is outstanding.

8. The Issuer's Series "D" 6% Cumulative, Convertible Class C Preferred Stock is convertible at the option of the holder into the Issuer's common stock at the rate of four shares of Preferred "D" for one share of common stock. Each share is convertible as long as such is outstanding.

Remarks:

The reporting person's membership percentage in GFLLC was adjusted to correctly reflect the reporting person's ownership in GFLLC. The membership percentage previously reported misstated the correct percentage by 0.23%. As a result, the amount of issuer securities shown as beneficially owned by the reporting person based on the reporting person's proportionate ownership in GFLLC was adjusted to reflect the corrected ownership percentage.

Jack E. Golsen, Attorney-in-
Fact 12/31/2008

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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